## RALLY FOLLOWS EARLY DECLINE.

Copper Weakness Causes the Early Break.

100% IN THE VANDERBILTS LATER.

New York Central Gains Three Points-Buying Improves on all Reactions, and Little Selling Presssure Discernible.

NEW YORK, Dec. 16 .- Today's early Stock Market price movement was somewhat irregular, but in the main a lower range of quotations was made. At the start moderate selling caused declines of about 1/2 to 2 points.

The weak features included local tractions, St. Paul, Atchison, General Electrie, coal stocks and Amalgamated Copper. The latter made a new low record, selling at 62%, a loss of 2% points as compared with Saturday's final figures.

A Rally After the First Hour. After the first hour there was a rally under the leadership of the Vanderbilts.

New York Central gaining 3 points, and a good part of the early loss was made

Graphophone Company Pref.: 200@8. Af-

The speculation showed no significant selling pressure and the buying improved somewhat at the reactions. Government bonds were unchanged. Railroad bonds are firm. Sales of stocks to 1 p. m.; 337,400 shares. Bonds, \$983,-000 worth.

New York Stock Exchange.

Corrected							
bers of the	New	York	Stock	k E	xehan	ge, 14	19 F
-creek			O	en.	High.	Low.	2:15

bers of the New York St	ock E		ge, 14	19 F
Street.	Onen	High.	Low	0-15
to down to t Course	-0.7	Towns at	2222	
Amalgamated Copper	83	65%	0236	09%
Amer. (ar. & roundry	OF T	0078	元リ地	20.25
Amer. C. & F., pid	80.54	80.56	8444	84%
American Smelters	44	4414	43%	43%
American Sugar	12034	12136	120	121
Atchison	10%	771/6	78	10
Atchison, pfd	28%	99	981/6	99
Baltimore & Ohio	101%	101%	10036	101
Brooklyn Rapid Transit Chesapeake & Ohio	6218	63%	61%	634
Chesapeake & Ohio	46	46	45%	45%
Chicago & Great Western	533	23%	23 %	23%
U., M. & St. Paul	100%	100%	135%	2009%
Chi. R I & Pacific	147	14934	147	149
Colorado Fuel & Iron Consciidated Gas	88	88	87.34	87%
Consolidated Gas	213	21414	\$13	
Delaware & Hudson			121%	
Erie	391/6	391/8		39%
Erie, 1st pfd	71	71%	70 -	71
General Electric		282	279%	281
Illinois Central	137	137	137	
Louisville & Nashville	104%	105	10434	104%
Manhattan Flevated	132 %	13514	131%	134%
Metropolitan Traction	158 %	160₩	158	160
M., K. & T., pld	50%	50%	50%	5) ta
Missouri Pacific	1031/4	10334	102	1031/4
Missouri Pacific New York Central	163	1651/6	162	165%
N. Y., O. & Western Norfolk	33	33 %	32%	33
Norfolk	55	55%	54%	5514
Pacific Mail	43	43	43	43
Norfolk,	147	14734	146	147
People's Gas	2575	2725.54	355	98%
Reading, common	4754	47%	4634	47%
Reading, firsts pfd	7416	7944	70%	7934
Reading, seconds	5734	5714	5616	5634
Southern Pacific		58%		
Southern Railway		3234		5234
Southern Railway, pid	911/4		91	9114
Tenn. Coai & Iron	DU YE	61%		
Texas Pacific		37 %		37 1/8
Union Pacific	8578	9936		99%
Union Pacific, pfd	85%	8834	8616	017
U. S. Leather	111/2			11/2
U. S. Leather, pfd	50%	80 34	80%	
U. S. Rubber	14		14	
U. S. Steel	40%	4176	401/2	41
II a Steel pfd	20%	91	90%	90%
Wabash, pfd	42%	42%	42%	42:4
Wabash, pid Western Union Tel	91	91	10%	91

U. S. 2's, R, 1900-30, Q. J. U. S. 2's, C, 1909-30, Q. J. U. S. 3's, K, 1908, Q. F. U. S. 3's, R, 1908, R. C. U. S. 4's, 1900, Q. J. U. S. 4's, 1907, Q. J. U. S. 4's, K, 1925. 109% 109% 109% 109% 112% 10856 After opening with a small reaction

Government Bonds,

under the influence of weakness in Amalgamated Copper the general Stock Market this morning became stronger during the second hour or two, following a sharp advance in the New York Tractions and New York Central. Still, however, was dull and professional and did not im press conservative people as being impertant in any way. Alternate small advances and decline

should perhaps be looked for, and little more for the present, while monetary conditions are uncertain and the Amalgamated Copper situation is so full of mystery. It is believed, however, that some of the larger investors are taking advantage of these conditions to buy stocks for a possible advance after the

Copper and Central Features.

The two features of the early market were Amalgamated, which was very weak, and the tractions and New York Central which were all particularly strong. The development of strength in the latter came at a later hour in the day than the break in Copper and was more ef-fective in its influence on the general list. New York Central did not appear on the tape during the first half hour of the session, and when a transaction did occur it was at a decline of a full point from the level of last Saturday's close. The stock soon recovered rapidly, however, under the influence of what seemed to be concerted buying. It advanced from 162 to above 165 in the next two hours. Manhattan advanced 2 full points and the other tractions nearly the same amount. Central Will Raise Money.

There is again a revival of the talk of a deal in the Vanderbilts but it is no more definite or susceptible of proof than in was a month ago, when New York Central was at its highest price. People who ought to know say, however, that the Cenral management does intend to raise money for large improvements in some way in the near future, and this may give stockholders valuable "rights." As has been pointed out in this column the annual statements of the Vanderbilt companies are an extremely bullish companies.

to an agreement and have the copper mar ket of the world far better in hand than

they ever did before.

This theory is only tenable on the supposition that the entire smash in Amalgamated and all the talk of the company piling up the copper metal of the world in storage, at far above the legitimate price, has been part of a great swindling

In support of the latter theory, it is said that there is no unwieldy surplus of cop-per in the care of the United Metals Selling Company, the selling agent of the Rockefellers; that in reality there is less copper now on hand than is usual. The statement is made that the visible supply of copper at the present time, both in this country and in Europe, is below the parmel.

The Anthracites Strong. The anthracite coal securities were

strong this morning, especially the Read-ings. The trade continues in a most prosperous condition. Inside Buying of Missouri Pacific.

The Gould securities, in addition to Manhattan, were all strong. Missouri Pa-cific soon sold up a point or more under the influence of what seemed to be inside buying.

The Monthly Iron Report.

The iron report for December shows 266 furnaces in blast on the first of the month, with a capacity of 324,000 tons a week, the highest on record. At the same time the furnace stocks are much lower than they were one and two months ago, being only 223,000 tons as compared with 273,000 and 361,000 tons on November 1 and October 1, respectively.

Washington Stock Exchange.

	00000
ter call-Mergenthaler Linotype: 1	W@170.
DISTRICT OF COLUMBIA BONDS	
Bid.	Asked
Funding currency, 8.65's 125	****
MISCELLANEOUS BONDS.	
Capital Traction R. R. 4's 1661/2	100%
Wash. Trae. & Elec. Receipts	****
Met. R. R. 5's, 1925 117	
Met. R. R. Cert. Indebtedness A., 105%	106%
Met. R. R. Cert. Indebtedness B 105%	106%
Columbia R. R. 6's, 1914 117	120
Columbia R. R. 2d mort, 5's 105	103
City & Suburban R. R	
Anacostia & Potomac 5's	****
Wash, Gas Co., ser A, 6's, 1902-'27, 110	
Wash. Gas Co., ser. B, 6's, 1901-'29 110	
U. S. Elec. Light, Deb. Imp., 1907. 1031/2	****
U. S. Elec. Light, Cert. Indebt 1034	104%
Ches. & Pot. Tel., Con. 5's 106	107
American Security & Trust 4's 100	
Wash Market Co. 1st 6's, 1892	****
1911, \$7,000 retired annually 110	
Wash. Mkt. Co., Imp. 6's, 1912-'27 110	
Wash. Mist. Co., ext. 6's, 1914-'27., 110	
	108
American Graphophone Deb. N's 911/2	100
SAFE DEPOSIT AND TRUST COMPAN	SIES.
National Safe Deposit 148	
Wash, Loan and Trust 185	192
American Security and Trust 2-40	995

54	Wash, Mat. Co., ext. 6's, 1914-'27., 110	
4	Masonic Hall Ass'n 5's, C. 1908 104	10
M M	American Graphophone Deb. N's 91%	10
	SAFE DEPOSIT AND TRUST COMPAN	IES.
%	National Safe Deposit 148	16
*	Wash, Loan and Trust 185	19
1/4	American Security and Trust 220	22
1/4	Washington Safe Deposit 60	
	Union Trust and Storage 106	10
16	Wash. Savings Bank	-
3.3	NATIONAL BANK STOCKS.	
	Bank of Washington 375	43
14	Metropolitan 725	83
34	Central	. 00
	Farmers and Mechanics'	
in.	Second	-
14	Citizens 185	
16	Columbia 175	
	Capital 150	17
1/2	West End 125	13
	Traders' 135	- 13
	Lincolp 127	1. 4
¥	Riggs 580	
%	RAILROAD STOCKS.	
74	Capital Traction*105%	10
78	City & Suburban.	10
14	INSURANCE STOCKS.	
16	Firemen 25	
	Franklin 40	

3	City & Suburban	10072	100
Ĺ			****
٤	INSURANCE STOCKS.		
3	Firemen	25	-
	Franklin	40	50
	Metropolitan	75	****
	Corcoran	62	
	Potomac	6756	
	Arlington	25%	30
	German-American	230	****
	National Union	7	8
	Columbia	10	11
6	Riggs		8
	People's		7
	Commercial	4	5
	Colonial.		119
	TITLE INSURANCE STOC	KS.	
	Real Estate Title	82	95
	Columbia Willa	537	4%
9	Washington Title	2.4	236
	District Title	474	272
	TELEPHONE STOCKS	-78	100
	The House Blocks		

GAS STOCKS.

72

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Without Patient's Knowledge.
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1	MISCI	ELLANE	ous st	COCKA	DISTAN
				Bid	Ask
3	Mergenthaler Lin	otype		*170	17:
-	Lanston Monoty;	De		10	4 11
	American Graph American Grapho Pneumatic Gun	ophone,	pfd	73	
	Washington Mar				7
	Norfolk & Wash "Ex-dividend.	ington.		180	200
1	Chicago Gra	in an	d Pro	rision	Mark
7	Corrected daily	y by W.	. B. Hi	bbs & C	o., mer
	bers of the New Street.	v York	Stock 1	Exchange	, 1419
-1	WHEAT	Open	High	Low	2:15
	May	8034	80%	79%	5934_14

64 64% 63% 63% 63% 66% May..... 45% 46% 45% 46% PORK-16.50 16.50 16.50 16.50 16.12 16.92 16.92 16.92 January... Vay..... LARD-January ... RIBS-January.... May.....

New York Cotton Market. Open. High. Low. 2:13. 8:21 8:26 8:18 8:19 8:21 8:24 8:16 8:2; 8:24 8:27 8:22 8:4

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FINANCIAL STATEMENT. REPORT OF THE CONDITION OF THE RIGGS

NATIONAL BANK, of Washington		á
the close of business, December 10 RESOURCES.		
Loans and discounts		
Overdrafts, secured and unsecured	8,523	
U. S. bonds to secure circulation	50,000	ě
U. S. bonds on hand	1,589	4
Stocks, securities, etc	395,523	1
Banking house, furniture, and fixtures	343,715	ä
Due from National Banks (not reserve -		
agents)	708,055	ě
Due from State banks and bankers	131,656	3
Due from approved reserve agents	1,150,150	ō
Internal revenue stamps	- 50	
Checks and other cash items	78-912	
Exchanges for clearing house	55,645	ä
Fractional paper currency, nickels,		
and cents	436	1
Lawful money reserve in bank, viz:		
Specie \$289,840		
Legal tender notes 180,000		
U. S. certificates for gold de-		
and the second s		

Lawful money reserve in bank Specie \$28 Legal tender notes 18 U.S. certificates for gold de- posited 28	9,810 0,000
TotalLIABILITIES.	7,815,492 6
LIABILITIES.	Bron one A
Capital stock paid in	\$500,000 0
Surplus fund	350,000 0
Undivided profits, less expe	nses
and taxes paid	42,165 7
Due to other National	
	78 33
Due to State Banks and	
Bankers 95,5	62 67
Due to Trust Companies	
and Savings Banks 143,50	53 64
Due to approved reserve	
agents	13 12
Individual deposits sub-	

ject to check........ 6,636,382 04
Demand certificates of

CHAS. C. GLOVER, THOS. HYDE. JAS. M. JOHNSTON, WM. J. FLATHER, R. ROSS PERRY,

To Extend M Street.

Representative Mudd has introduced a bill for the extension of M Street east of Bladensburg Road through the Huhn tract. The street is to have a width of ninety feet and is to be opened for travel from Bladensburg Road east to Twenty-eighth 8.19 feet an 8.2: Bladen 8.4 Street.

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e14-2

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been pointed out in this column the annual statements of the Vanderbilt companies are an extremely builtain argument on the stocks of the system in themselvies.

Amalgamated Off Again.

Amalgamated Copper declined to 62% for a low price and showed no great strength even at this level. No new arguments or facts are offered to account, and sign pressure of the stock but appropriately the strength of the weakness of the stock, but appropriately the strength of the weakness of the stock, but appropriately the strength of the weakness of the stock, but appropriately the strength of the weakness of the stock, but appropriately the strength of the weakness of the stock, but appropriately the strength of the weakness of the stock, but appropriately the strength of the weakness of the stock, but appropriately the strength of the weakness of the stock, but appropriately the strength of the weakness of the stock, but appropriately the strength of the weakness of the stock, but appropriately the strength of the weakness of the stock, but appropriately the strength of the weakness of the stock, but appropriately the strength of the weakness of the stock, but appropriately the strength of the weakness of the stock, but appropriately the strength of the weakness of the stock, but appropriately the strength of the weakness of the stock, but appropriately the strength of the three weakness of the stock, but appropriately the strength of the weakness of the stock, but appropriately the strength of the weakness of the stock, but appropriately the strength of the weakness of the stock, but appropriately the strength of the weakness of the stock, but appropriately the strength of the stock were at its present to weakness of the stock, but appropriately the strength of the stock were at its present to weakness of the stock, but appropriately the strength of the stock were at its present to weakness of the strength of the stock were at its present to weakness of the stock were at the strength of the stock were at the strength of the